

JENNER & BLOCK

April 16, 2010

VIA ECF AND U.S. MAIL

Hon. Raymond J. Dearie
Chief Judge
United States District Court
Eastern District of New York
United States District Court
225 Cadman Plaza East
Brooklyn, NY 11201

Jenner & Block LLP
919 Third Avenue
37th Floor
New York, NY 10022
Tel 212-891-1600
www.jenner.com

Chicago
Los Angeles
New York
Washington, DC

Andrew Weissmann
Tel 212 891-1650
aweissmann@jenner.com

Re: *STMicroelectronics N.V. v. Credit Suisse Group*, No. 08 Civ. 3201 (RJD)(RML)

Dear Judge Dearie:

In order to anticipate potential questions from the Court at the April 19 conference in the above-captioned matter, we write on behalf of plaintiff STMicroelectronics N.V. (“ST”) to apprise the Court of developments in the related case pending before Judge Batts in the Southern District of New York, *STMicroelectronics, N.V. v. Credit Suisse Securities (USA) LLC*, No. 09 Civ. 1388.

On March 19, 2010, Judge Batts issued an opinion granting ST’s petition to confirm the Financial Institution Regulatory Authority arbitration award in ST’s favor (the “award”), and denying Credit Suisse Securities (USA) LLC’s (“CSS”) motion to vacate the award. The Clerk’s Office entered a judgment reflecting that ruling on March 31.

On April 12, CSS submitted a letter to Judge Batts requesting a stay of execution of the judgment in anticipation of a motion it would file to amend the judgment pursuant to Fed. R. Civ. P. 59(e), and seeking a waiver or reduction in the requirement that it post a full supersedeas bond pending decision on that motion. On April 14, ST submitted a letter opposing CSS’s requests. On April 15, Judge Batts issued an order requiring Credit Suisse to post a supersedeas bond for the full judgment, and granting a stay of execution until the 59(e) motion is decided. CSS has stated that it will post the bond and intends to appeal Judge Batts’ decision to the Second Circuit. Per Fed. R. App. P. 4(a)(4)(A)(iv), CSS’s time to appeal will be 30 days from the date the court rules on CSS’s new motion.

April 16, 2010

Page 2

CSS filed its Rule 59(e) motion on April 14, arguing that the judgment should be amended to reflect reductions in both the principal and interest that CSS contends it owes ST. ST expects to file its response to the motion early next week.

Yours truly,

Andrew Weissmann/MWT

Andrew Weissmann
Matthew W. Alsdorf

cc: Larry Byrne, Esq., counsel for Credit Suisse Group (via email)